

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name TOWNSHIP OF DORR	County ALLEGAN
Audit Date 3/31/04	Opinion Date 5/4/04	Date Accountant Report Submitted to State: 9/20/04	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ Yes ☒ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☒ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☒ Yes ☐ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☒ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☒ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☒ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☒ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☒ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☒ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			✓
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) Siegfried Crandall PC			
Street Address 246 East Kilgore Road		City Kalamazoo	State MI
Accountant Signature <i>Siegfried Crandall P.C.</i>		ZIP 49002-5599	
		Date 9/20/04	

Township of Dorr
Allegan County, Michigan
**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**
Year ended March 31, 2004

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INDEPENDENT AUDITORS' REPORT

**Board of Trustees
Township of Dorr, Michigan**

We have audited the accompanying general purpose financial statements of the Township of Dorr, Michigan, as of March 31, 2004, and for the year then ended, as listed in the contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Dorr, Michigan, as of March 31, 2004, and the results of its operations for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund statements, as listed in the contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Township of Dorr, Michigan. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Siegfried Crandall P.C.

August 9, 2004

GENERAL PURPOSE FINANCIAL STATEMENTS

Township of Dorr
COMBINED BALANCE SHEET - all fund types and account group
March 31, 2004

		<i>Governmental fund types</i>		
		<i>General</i>	<i>Special revenue</i>	<i>Debt service</i>
ASSETS				
Cash		\$ 7,266	\$ 518,907	\$ 81,441
Receivables:				
Accounts		5,719	-	-
Taxes		17,121	4,787	5,039
Special assessments		-	-	812,527
Due from other funds		13,700	2,689	27,163
Due from other governmental units		65,372	6,538	-
Prepaid expenses		33,302	-	-
Fixed assets		-	-	-
Amounts available in debt service funds		-	-	-
Amount to be provided for retirement of general long-term debt		-	-	-
TOTAL ASSETS		\$ 142,480	\$ 532,921	\$ 926,170
LIABILITIES AND FUND EQUITY				
LIABILITIES:				
Accounts payable		\$ 31,677	\$ 4,251	\$ -
Due to other funds		-	-	-
Due to other governmental units		-	-	6,937
Deferred revenue		-	-	812,527
Contracts payable		-	-	-
Note payable		-	-	-
Total liabilities		31,677	4,251	819,464
FUND EQUITY:				
Investment in general fixed assets		-	-	-
Fund balance:				
Reserved for debt service		-	-	106,706
Unreserved:				
Designated		-	415,103	-
Undesignated		110,803	113,567	-
Total fund equity		110,803	528,670	106,706
TOTAL LIABILITIES AND FUND EQUITY		\$ 142,480	\$ 532,921	\$ 926,170

<i>Fiduciary fund type</i>	<i>Account groups</i>		<i>Totals (memorandum only)</i>	<i>Component unit</i>	<i>Totals (memorandum only)</i>
<i>Trust and agency</i>	<i>General fixed assets</i>	<i>General long- term debt</i>	<i>Primary government</i>	<i>Downtown Development Authority</i>	<i>Reporting entity</i>
\$ 57,394	\$ -	\$ -	\$ 665,008	\$ 323,137	\$ 988,145
-	-	-	5,719	-	5,719
-	-	-	26,947	-	26,947
-	-	-	812,527	-	812,527
-	-	-	43,552	-	43,552
-	-	-	71,910	-	71,910
-	-	-	33,302	-	33,302
-	2,956,525	-	2,956,525	-	2,956,525
-	-	106,706	106,706	-	106,706
-	-	1,292,309	1,292,309	-	1,292,309
<u>\$ 57,394</u>	<u>\$ 2,956,525</u>	<u>\$ 1,399,015</u>	<u>\$ 6,014,505</u>	<u>\$ 323,137</u>	<u>\$ 6,337,642</u>
\$ -	\$ -	\$ -	\$ 35,928	\$ -	\$ 35,928
43,552	-	-	43,552	-	43,552
13,842	-	-	20,779	1,554	22,333
-	-	-	812,527	-	812,527
-	-	810,613	810,613	-	810,613
-	-	588,402	588,402	-	588,402
<u>57,394</u>	<u>-</u>	<u>1,399,015</u>	<u>2,311,801</u>	<u>1,554</u>	<u>2,313,355</u>
-	2,956,525	-	2,956,525	-	2,956,525
-	-	-	106,706	-	106,706
-	-	-	415,103	-	415,103
-	-	-	224,370	321,583	545,953
<u>-</u>	<u>2,956,525</u>	<u>-</u>	<u>3,702,704</u>	<u>321,583</u>	<u>4,024,287</u>
<u>\$ 57,394</u>	<u>\$ 2,956,525</u>	<u>\$ 1,399,015</u>	<u>\$ 6,014,505</u>	<u>\$ 323,137</u>	<u>\$ 6,337,642</u>

See notes to financial statements

Township of Dorr**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - all governmental fund types**

Year ended March 31, 2004

	<u>General</u>	<u>Special revenue</u>	<u>Debt service</u>	<u>Totals (memorandum only)</u>
REVENUES:				
Taxes	\$ 175,745	\$ 242,991	\$ 85,256	\$ 503,992
Licenses and permits	90,775	-	-	90,775
State grants	507,010	5,231	-	512,241
Charges for services	16,808	3,277	-	20,085
Fines and forfeitures	-	48,553	-	48,553
Interest and rentals	9,101	2,870	55,330	67,301
Other	59,429	43,568	209,402	312,399
Total revenues	<u>858,868</u>	<u>346,490</u>	<u>349,988</u>	<u>1,555,346</u>
EXPENDITURES:				
Legislative	7,400	-	-	7,400
General government	250,253	80	-	250,333
Public safety	199,106	-	-	199,106
Public works	244,484	38,987	-	283,471
Community and economic development	15,245	-	-	15,245
Recreation and culture	53,456	121,759	-	175,215
Capital outlay	126,612	334,672	-	461,284
Debt service				
Principal	-	-	255,598	255,598
Interest	-	-	76,334	76,334
Total expenditures	<u>896,556</u>	<u>495,498</u>	<u>331,932</u>	<u>1,723,986</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(37,688)</u>	<u>(149,008)</u>	<u>18,056</u>	<u>(168,640)</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from debt	-	200,000	-	200,000
Operating transfers in	162,004	137,500	-	299,504
Operating transfers out	(137,500)	(162,004)	-	(299,504)
Total other financing sources (uses)	<u>24,504</u>	<u>175,496</u>	<u>-</u>	<u>200,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(13,184)</u>	<u>26,488</u>	<u>18,056</u>	<u>31,360</u>
FUND BALANCE - BEGINNING OF YEAR	<u>123,987</u>	<u>502,182</u>	<u>88,650</u>	<u>714,819</u>
FUND BALANCE - END OF YEAR	<u>\$ 110,803</u>	<u>\$ 528,670</u>	<u>\$ 106,706</u>	<u>\$ 746,179</u>

See notes to financial statements

Township of Dorr**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL - *general and special revenue funds****Year ended March 31, 2004*

	<i>General Fund</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>
REVENUES:			
Taxes	\$ 180,500	\$ 175,745	\$ (4,755)
Licenses and permits	101,025	90,775	(10,250)
State grants	475,000	507,010	32,010
Charges for services	13,042	16,808	3,766
Fines and forfeitures	-	-	-
Interest and rentals	1,000	9,101	8,101
Other	38,500	59,429	20,929
Total revenues	809,067	858,868	49,801
EXPENDITURES:			
Legislative	7,400	7,400	-
General government	297,592	250,253	47,339
Public safety	230,100	199,106	30,994
Public works	320,000	244,484	75,516
Community and economic development	23,500	15,245	8,255
Recreation and culture	56,200	53,456	2,744
Capital outlay	56,000	126,612	(70,612)
Total expenditures	990,792	896,556	94,236
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(181,725)	(37,688)	144,037
OTHER FINANCING SOURCES (USES):			
Proceeds from debt	-	-	-
Operating transfers in	148,000	162,004	14,004
Operating transfers out	(121,000)	(137,500)	(16,500)
Total other financing sources (uses)	27,000	24,504	(2,496)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(154,725)	(13,184)	141,541
FUND BALANCE - BEGINNING OF YEAR	123,987	123,987	-
FUND BALANCE - END OF YEAR	\$ (30,738)	\$ 110,803	\$ 141,541

<i>Special revenue funds</i>			<i>Totals (memorandum only)</i>		
<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>
163,000	\$ 242,991	\$ 79,991	\$ 343,500	\$ 418,736	\$ 75,236
-	-	-	101,025	90,775	(10,250)
7,039	5,231	(1,808)	482,039	512,241	30,202
4,000	3,277	(723)	17,042	20,085	3,043
38,890	48,553	9,663	38,890	48,553	9,663
2,600	2,870	270	3,600	11,971	8,371
49,890	43,568	(6,322)	88,390	102,997	14,607
<u>265,419</u>	<u>346,490</u>	<u>81,071</u>	<u>1,074,486</u>	<u>1,205,358</u>	<u>130,872</u>
-	-	-	7,400	7,400	-
-	80	(80)	297,592	250,333	47,259
2,000	-	2,000	232,100	199,106	32,994
42,000	38,987	3,013	362,000	283,471	78,529
-	-	-	23,500	15,245	8,255
127,919	121,759	6,160	184,119	175,215	8,904
9,000	334,672	(325,672)	65,000	461,284	(396,284)
<u>180,919</u>	<u>495,498</u>	<u>(314,579)</u>	<u>1,171,711</u>	<u>1,392,054</u>	<u>(220,343)</u>
<u>84,500</u>	<u>(149,008)</u>	<u>(233,508)</u>	<u>(97,225)</u>	<u>(186,696)</u>	<u>(89,471)</u>
-	200,000	200,000	-	200,000	200,000
147,000	137,500	(9,500)	295,000	299,504	4,504
<u>(148,000)</u>	<u>(162,004)</u>	<u>(14,004)</u>	<u>(269,000)</u>	<u>(299,504)</u>	<u>(30,504)</u>
<u>(1,000)</u>	<u>175,496</u>	<u>176,496</u>	<u>26,000</u>	<u>200,000</u>	<u>174,000</u>
83,500	26,488	(57,012)	(71,225)	13,304	84,529
<u>502,182</u>	<u>502,182</u>	<u>-</u>	<u>626,169</u>	<u>626,169</u>	<u>-</u>
<u>\$ 585,682</u>	<u>\$ 528,670</u>	<u>\$ (57,012)</u>	<u>\$ 554,944</u>	<u>\$ 639,473</u>	<u>\$ 84,529</u>

See notes to financial statements

Township of Dorr

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND

BALANCE - component unit - *Downtown Development Authority*

Year ended March 31, 2004

REVENUES:	
Taxes	\$ 30,687
Interest	<u>2,084</u>
Total revenues	<u>32,771</u>
EXCESS OF REVENUES OVER EXPENDITURES	32,771
FUND BALANCE - BEGINNING OF YEAR	<u>288,812</u>
FUND BALANCE - END OF YEAR	<u>\$ 321,583</u>

See notes to financial statements

Township of Dorr
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the Township of Dorr, Michigan (the Township), conform to U.S. generally accepted accounting principles (hereinafter referred to as generally accepted accounting principles) as applicable to governments. The following is a summary of the more significant accounting policies:

a) Reporting entity:

In accordance with generally accepted accounting principles and Government Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, these financial statements present the Township (primary government). The criteria established by the GASB for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included.

The Downtown Development Authority meets the criteria of a component unit and has been included in the Township's general purpose financial statements as a discretely-presented component unit. This unit is reported in a separate column to emphasize it is legally separate from the Township. The Development Authority has a March 31 year end. The Downtown Development Authority's administrative office is located at 1512 140th, Wayland, Michigan 49348.

b) Basis of presentation:

The accounts of the Township are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The financial activities of the Township are recorded in the separate funds and account groups, categorized, and described as follows:

i) Governmental funds:

General Fund - this fund is used to account for all financial transactions except those required to be accounted for in another fund. The fund includes the general operations expenditures of the local unit. Revenues are derived primarily from property taxes, state distributions, interest, and charges for certain services.

Special revenue funds - these funds are used to account for specific governmental revenue (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt service fund - this fund is used to account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

b) Basis of presentation (continued):

ii) Fiduciary funds:

Trust and agency funds - these funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

iii) Account groups:

General fixed assets account group - this account group presents the fixed assets of the Township utilized in its general operations (nonproprietary fixed assets).

General long-term debt account group - this account group presents the balance of general obligation long-term debt.

c) Basis of accounting:

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements.

All governmental and fiduciary fund types are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt, which is recognized when due.

d) Budgets and budgetary accounting:

The Township follows the procedures in establishing the budgetary data reflected in the financial statements in accordance with the Uniform Budgeting and Accounting Act (Act No. 621, Public Acts of 1978) as prescribed by the State of Michigan.

Budgets for the general and special revenue funds are adopted at the activity level and are on a basis consistent with generally accepted accounting principles.

f) Fixed assets:

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage system, and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

f) Fixed assets (continued):

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

This account group is not a fund. It is concerned only with the measurement of financial position and is not involved with measurement of results of operations.

g) Property tax revenue recognition:

Property taxes are levied as of December 1 on property values assessed as of December 31 of the prior year. The billings are due on February 14 (75 days after the date levied), after which time the bill becomes delinquent and penalties and interest may be assessed by the Township.

Property tax revenue is recognized in the year for which taxes have been levied and become available. The Township levy date is December 1, therefore, the total levy is recorded as revenue in the current year.

h) "Totals - (memorandum only)":

The total column on the combined statements is captioned "memorandum only" to indicate that it is prepared only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation as interfund eliminations have not been made.

NOTE 2 - CASH:

Cash as presented in the combined balance sheet consists of deposits with financial institutions. Deposits are carried at cost and are maintained at various financial institutions in the name of the Township Treasurer. Michigan Compiled Laws, Section 129.91, authorizes the Township to deposit and invest in accounts of federally-insured banks, credit unions, and savings and loan associations. At March 31, 2004, the Township has deposits with a carrying amount of \$658,341 and a bank balance of \$677,574. Of the bank balance, \$105,904 is covered by federal depository insurance and \$571,670 is uninsured.

Downtown Development Authority's cash is deposited with financial institutions authorized by statute. At March 31, 2004, the Authority has deposits with a carrying amount of \$323,137 and a bank balance of \$320,780. Of the bank balance, \$200,000 is covered by federal depository insurance and \$120,780 is uninsured.

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 - FIXED ASSETS:

A summary of changes in fixed assets follows:

	<i>Balance April <u>1, 2003</u></i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance March <u>31, 2004</u></i>
GENERAL ACTIVITIES:				
Land	\$ 250,459	\$ -	\$ -	\$ 250,459
Land improvements	119,350	78,759	-	198,109
Buildings	480,500	-	-	480,500
Building additions and improvements	135,418	-	-	135,418
Machinery and equipment	99,925	10,218	-	110,143
Office equipment	<u>66,116</u>	<u>-</u>	<u>-</u>	<u>66,116</u>
Total general activities	<u>1,151,768</u>	<u>88,977</u>	<u>-</u>	<u>1,240,745</u>
LIBRARY:				
Land	30,102	-	-	30,102
Land improvements	20,165	-	-	20,165
Building	569,708	-	-	569,708
Equipment and furniture	<u>144,820</u>	<u>-</u>	<u>-</u>	<u>144,820</u>
Total library	<u>764,795</u>	<u>-</u>	<u>-</u>	<u>764,795</u>
FIRE DEPARTMENT:				
Vehicles	506,156	323,525	80,000	749,681
Fire equipment	<u>173,928</u>	<u>-</u>	<u>-</u>	<u>173,928</u>
Total fire department	<u>680,084</u>	<u>323,525</u>	<u>80,000</u>	<u>923,609</u>
CEMETERY:				
Land	10,005	-	-	10,005
Land improvements	8,730	-	-	8,730
Machinery and equipment	<u>8,641</u>	<u>-</u>	<u>-</u>	<u>8,641</u>
Total cemetery	<u>27,376</u>	<u>-</u>	<u>-</u>	<u>27,376</u>
INVESTMENT IN GENERAL FIXED ASSETS	<u>\$2,624,023</u>	<u>\$412,502</u>	<u>\$80,000</u>	<u>\$2,956,525</u>

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 - LONG-TERM DEBT:

A summary of debt transactions of the Township for the year ended March 31, 2004, is as follows:

	<u>Notes payable</u>	<u>Contracts payable</u>	<u>Totals</u>
Balance - April 1, 2003	\$ 434,598	\$1,020,015	\$1,454,613
Issued	200,000	-	200,000
Reductions	<u>46,196</u>	<u>209,402</u>	<u>255,598</u>
Balance - March 31, 2004	<u>\$ 588,402</u>	<u>\$ 810,613</u>	<u>\$1,399,015</u>

Long-term debt at March 31, 2004, is comprised of the following:

Notes Payable:

\$550,000 note payable (PA 99) for construction of Township Library; due in annual installments of \$67,200, including interest at 4.75% through July 2011. \$388,402

\$200,000 note payable (PA 99) for the purchase of Township Fire Truck; due in annual installments of \$68,760, including interest at 1.65% through May 2006. 200,000

Total notes payable \$588,402

Contracts payable:

\$338,194, 1992 sewer assessments, due in annual installments through 2007; interest at approximately 5.5%. \$ 38,013

\$2,105,705, 1999 sewer assessments, due in annual installments through 2012; interest at approximately 4.3%. 772,600

Total contracts payable \$810,613

The annual requirements to amortize all debt outstanding at March 31, 2004, including interest of \$172,399 are as follows:

Year ending March 31,	
2005	\$ 361,027
2006	361,027
2007	361,015
2008	292,266
2009	67,200
Thereafter	<u>128,879</u>
	<u>\$1,571,414</u>

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES:

The amounts of interfund receivables and payables are as follows:

<u>Fund</u>	<u>Interfund receivables</u>	<u>Fund</u>	<u>Interfund payables</u>
General	\$13,700	Current Tax Collection	<u>\$43,552</u>
Library Debt Service	20,226		
Street Lighting	1,000		
Fire Equipment	1,689		
Sewer Assessment	<u>6,937</u>		
	<u>\$43,552</u>		

NOTE 6 - JOINT VENTURES:

The Township, together with the Township of Leighton, established a joint wastewater treatment authority under the provisions of Public Act 233 of 1955, in order to acquire and operate water and sewage treatment systems to benefit both townships. The Township is contingently liable for \$2,985,035 of the authority's outstanding bonds payable, a portion of which is to be repaid from collections of special assessments levied against properties within the Township. Contracts payable equal to the outstanding assessment balances are included in the Township's general long-term debt account group.

NOTE 7 - DEFINED CONTRIBUTION AND MONEY PURCHASE PLAN:

The Township provides pension benefits for substantially all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Michigan state statute assigns the authority to establish and amend benefit provisions to the Township Board of Trustees. Employees are eligible to participate from the date of employment. The Township and participating employees both contribute 6% of each qualified employee's base salary to the plan. All of the Township's contributions for each participating employee (and interest allocated to the employee's account) are fully vested immediately. The Township is not a trustee of the plan, nor is the Township responsible for investment management of plan assets. The Township made required contributions of \$9,741.

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 8 - EXCESS EXPENDITURES OVER APPROPRIATIONS IN BUDGETARY FUNDS:

P.A. 621 of 1978, Section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures for the budgetary funds have been shown on a functional basis. The approved budgets of the Township for these budgetary funds were adopted to the activity level.

During the year ended March 31, 2004, the Township incurred expenditures in certain budgetary funds, which were in excess of the amounts appropriated.

The following schedule sets forth significant budget variations.

<u>Fund</u>	<u>Function</u>	<u>Activity</u>	<u>Total appropriations</u>	<u>Amount of expenditure</u>
General	Public works	Recycling	\$ -	\$ 10,262
	Capital outlay	Capital outlay	56,000	126,612
	Other financing uses	Transfer to Public Improvement Fund	41,000	57,500
Fire Equipment	Capital outlay	Capital outlay	-	323,525
Road	Other financing uses	Transfer to General Fund	148,000	162,004
Library	Capital outlay	Capital outlay	9,000	11,147

NOTE 9 - STATUTORY COMPLIANCE:

P.A. 621 of 1978, Section 18(1), as amended, provides that total estimated expenditures, including an accrued deficit, in the budget shall not exceed the total estimated revenues. The Township had a budgeted deficit in the General Fund for the year ended March 31, 2004. The actual fund balance as of March 31, 2004 was \$107,766.

NOTE 10 - CLAIMS ARISING FROM RISKS OF LOSS:

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Township has purchased commercial insurance for each of these claims and is neither self-insured nor participates in a shared-risk pool. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

Township of Dorr
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 11 - CONSTRUCTION CODE ACT:

A summary of construction code enforcement transactions for the year ended March 31, 2004, are as follows:

Permit revenue	\$ 71,242
Inspection expenditures	<u>(71,242)</u>
Excess of revenue over expenditures	\$ <u>-</u>

NOTE 12 - PRIOR PERIOD ADJUSTMENT:

A prior period adjustment has resulted in a restatement of the Township's General Fund equity presented in the general purpose financial statements. The following schedule identifies the nature and amount of the adjustment recorded:

Fund balance:	
Beginning of year, as previously reported	\$110,633
Prior period adjustment - understatement of prepaid expenses	<u>13,354</u>
Beginning of year, as restated	<u>\$123,987</u>

SUPPLEMENTARY INFORMATION

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - General Fund**

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes:			
Current property taxes	\$ 131,000	\$ 127,638	\$ (3,362)
Tax collection fees	49,000	47,857	(1,143)
Trailer park fees	500	250	(250)
Total taxes	<u>180,500</u>	<u>175,745</u>	<u>(4,755)</u>
Licenses and permits:			
Building permits	85,000	70,930	(14,070)
Cable TV franchise fees	16,000	19,820	3,820
Other permits	25	25	-
Total licenses and permits	<u>101,025</u>	<u>90,775</u>	<u>(10,250)</u>
State grants	<u>475,000</u>	<u>507,010</u>	<u>32,010</u>
Charges for services:			
Variance and re-zoning fees	6,000	6,450	450
Summer tax collection fees	6,542	9,658	3,116
Cemetery fees	500	700	200
Total charges for services	<u>13,042</u>	<u>16,808</u>	<u>3,766</u>
Interest and rentals:			
Interest	-	7,351	7,351
Building and parks rentals	1,000	1,750	750
Total interest and rentals	<u>1,000</u>	<u>9,101</u>	<u>8,101</u>
Other:			
Assessments	38,000	36,900	(1,100)
Contributions and donations	-	11,903	11,903
Refunds and reimbursements	500	6,194	5,694
Sale of fixed assets	-	3,501	3,501
Miscellaneous	-	931	931
Total other	<u>38,500</u>	<u>59,429</u>	<u>20,929</u>
Total revenues	<u>809,067</u>	<u>858,868</u>	<u>49,801</u>

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - General Fund (Continued)**

Year ended March 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES:			
Legislative - trustees	\$ 7,400	\$ 7,400	\$ -
General government:			
Supervisor	19,200	20,337	(1,137)
Elections	500	28	472
Clerk	18,200	18,446	(246)
Board of review	750	750	-
Treasurer	24,142	24,475	(333)
Insurance and bonds	30,000	31,774	(1,774)
Hall and grounds	57,000	40,485	16,515
Assessor	26,000	26,312	(312)
Audit	7,000	7,474	(474)
Legal fees	7,000	6,614	386
Cemetery	28,000	20,459	7,541
Township office	31,800	31,701	99
Miscellaneous	48,000	21,398	26,602
Total general government	297,592	250,253	47,339
Public safety:			
Police	50,000	49,042	958
Fire	89,500	73,043	16,457
Ambulance	5,000	5,000	-
Street lighting	600	779	(179)
Building inspections	85,000	71,242	13,758
Total public safety	230,100	199,106	30,994
Public works:			
Highways and streets	300,000	215,643	84,357
Drains at large	20,000	18,579	1,421
Recycling	-	10,262	(10,262)
Total public works	320,000	244,484	75,516

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - General Fund (Continued)**

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES (Continued):			
Community and economic development			
Planning commission	\$ 22,000	\$ 13,677	\$ 8,323
Zoning enforcement	1,500	1,568	(68)
	<u>23,500</u>	<u>15,245</u>	<u>8,255</u>
Recreation and culture:			
Parks and recreation	42,200	42,170	30
Library	14,000	11,286	2,714
	<u>56,200</u>	<u>53,456</u>	<u>2,744</u>
Capital outlay	<u>56,000</u>	<u>126,612</u>	<u>(70,612)</u>
Total expenditures	<u>990,792</u>	<u>896,556</u>	<u>94,236</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(181,725)</u>	<u>(37,688)</u>	<u>144,037</u>
OTHER FINANCING SOURCES (USES):			
Transfer from Road Fund	148,000	162,004	14,004
Transfer to Public Improvement Fund	(41,000)	(57,500)	(16,500)
Transfer to Library Fund	(80,000)	(80,000)	-
	<u>27,000</u>	<u>24,504</u>	<u>(2,496)</u>
DEFICIENCY OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>(154,725)</u>	<u>(13,184)</u>	<u>141,541</u>
FUND BALANCE - BEGINNING OF YEAR	<u>123,987</u>	<u>123,987</u>	<u>-</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (30,738)</u>	<u>\$ 110,803</u>	<u>\$ 141,541</u>

Township of Dorr
COMBINING BALANCE SHEET - special revenue funds
March 31, 2004

	<i>Public Improvement Fund</i>	<i>Liquor Law Enforcement Fund</i>	<i>Street Lighting Fund</i>
ASSETS			
Cash	\$ 248,169	\$ 3,646	\$ 11,623
Taxes receivables	-	-	-
Due from other funds	-	-	1,000
Due from other governmental units	-	-	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 248,169</u>	<u>\$ 3,646</u>	<u>\$ 12,623</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,968</u>
FUND BALANCE:			
Unreserved:			
Designated	248,169	-	-
Undesignated	<u>-</u>	<u>3,646</u>	<u>9,655</u>
	<u>248,169</u>	<u>3,646</u>	<u>9,655</u>
Total fund balance	<u>248,169</u>	<u>3,646</u>	<u>9,655</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 248,169</u>	<u>\$ 3,646</u>	<u>\$ 12,623</u>

<i>Fire Equipment Fund</i>	<i>Road Fund</i>	<i>Library Fund</i>	<i>Totals</i>
<u>\$ 160,458</u>	<u>\$ -</u>	<u>\$ 95,011</u>	<u>\$ 518,907</u>
4,787	-	-	4,787
1,689	-	-	2,689
<u>-</u>	<u>-</u>	<u>6,538</u>	<u>6,538</u>
<u><u>\$ 166,934</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 101,549</u></u>	<u><u>\$ 532,921</u></u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,283</u>	<u>\$ 4,251</u>
166,934	-	-	415,103
<u>-</u>	<u>-</u>	<u>100,266</u>	<u>113,567</u>
<u>166,934</u>	<u>-</u>	<u>100,266</u>	<u>528,670</u>
<u><u>\$ 166,934</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 101,549</u></u>	<u><u>\$ 532,921</u></u>

Township of Dorr**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - *special revenue funds****Year ended March 31, 2004*

	<i>Public Improvement Fund</i>	<i>Liquor Law Enforcement Fund</i>	<i>Street Lighting Fund</i>
REVENUES:			
Taxes	\$ -	\$ -	\$ -
State grants	-	1,509	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	2,259	-	-
Other	-	-	39,701
	<u>-</u>	<u>-</u>	<u>39,701</u>
Total revenues	<u>2,259</u>	<u>1,509</u>	<u>39,701</u>
EXPENDITURES:			
General government	80	-	-
Public works	-	-	38,987
Recreation and culture	-	-	-
Capital outlay	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>80</u>	<u>-</u>	<u>38,987</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,179</u>	<u>1,509</u>	<u>714</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from debt	-	-	-
Operating transfers in	57,500	-	-
Operating transfer out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>57,500</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	59,679	1,509	714
FUND BALANCE - BEGINNING OF YEAR	<u>188,490</u>	<u>2,137</u>	<u>8,941</u>
FUND BALANCE - END OF YEAR	<u>\$ 248,169</u>	<u>\$ 3,646</u>	<u>\$ 9,655</u>

<i>Fire Equipment Fund</i>	<i>Road Fund</i>	<i>Library Fund</i>	<i>Totals</i>
\$ 80,987	\$ 162,004	\$ -	\$ 242,991
-	-	3,722	5,231
-	-	3,277	3,277
-	-	48,553	48,553
-	-	611	2,870
-	-	3,867	43,568
<u>80,987</u>	<u>162,004</u>	<u>60,030</u>	<u>346,490</u>
-	-	-	80
-	-	-	38,987
-	-	121,759	121,759
<u>323,525</u>	<u>-</u>	<u>11,147</u>	<u>334,672</u>
<u>323,525</u>	<u>-</u>	<u>132,906</u>	<u>495,498</u>
<u>(242,538)</u>	<u>162,004</u>	<u>(72,876)</u>	<u>(149,008)</u>
200,000	-	-	200,000
-	-	80,000	137,500
<u>-</u>	<u>(162,004)</u>	<u>-</u>	<u>(162,004)</u>
<u>200,000</u>	<u>(162,004)</u>	<u>80,000</u>	<u>175,496</u>
(42,538)	-	7,124	26,488
<u>209,472</u>	<u>-</u>	<u>93,142</u>	<u>502,182</u>
<u>\$ 166,934</u>	<u>\$ -</u>	<u>\$ 100,266</u>	<u>\$ 528,670</u>

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - Public Improvement Fund***Year ended March 31, 2004*

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Interest	<u>\$ 2,000</u>	<u>\$ 2,259</u>	<u>\$ 259</u>
EXPENDITURES:			
General government	<u>-</u>	<u>80</u>	<u>(80)</u>
EXCESS OF REVENUES OVER EXPENDITURES	2,000	2,179	179
OTHER FINANCING SOURCES:			
Transfer from General Fund	<u>67,000</u>	<u>57,500</u>	<u>(9,500)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	69,000	59,679	(9,321)
FUND BALANCE - BEGINNING OF YEAR	<u>188,490</u>	<u>188,490</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 257,490</u>	<u>\$ 248,169</u>	<u>\$ (9,321)</u>

Township of Dorr

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND

BALANCE - BUDGET AND ACTUAL - *Liquor Law Enforcement Fund*

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
State grant - liquor license fees	\$ <u>1,500</u>	\$ <u>1,509</u>	\$ <u>9</u>
EXPENDITURES:			
Public safety	<u>2,000</u>	<u>-</u>	<u>2,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(500)	1,509	2,009
FUND BALANCE - BEGINNING OF YEAR	<u>2,137</u>	<u>2,137</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,637</u>	<u>\$ 3,646</u>	<u>\$ 2,009</u>

Township of Dorr

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - *Street Lighting Fund***

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Special assessments	\$ 42,000	\$ 39,701	\$ (2,299)
EXPENDITURES:			
Public works	<u>42,000</u>	<u>38,987</u>	<u>3,013</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	714	714
FUND BALANCE - BEGINNING OF YEAR	<u>8,941</u>	<u>8,941</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 8,941</u>	<u>\$ 9,655</u>	<u>\$ 714</u>

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - Fire Equipment Fund***Year ended March 31, 2004*

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes	<u>\$ -</u>	<u>\$ 80,987</u>	<u>\$ 80,987</u>
EXPENDITURES:			
Capital outlay	<u>-</u>	<u>323,525</u>	<u>(323,525)</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	-	(242,538)	(242,538)
OTHER FINANCING SOURCES:			
Proceeds from debt	<u>-</u>	<u>200,000</u>	<u>200,000</u>
DEFICIENCY OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	(42,538)	(42,538)
FUND BALANCE - BEGINNING OF YEAR	<u>209,472</u>	<u>209,472</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 209,472</u>	<u>\$ 166,934</u>	<u>\$ (42,538)</u>

Township of Dorr

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - *Road Fund***

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes	\$ 148,000	\$ 162,004	\$ 14,004
OTHER FINANCING USES:			
Transfer to General Fund	<u>(148,000)</u>	<u>(162,004)</u>	<u>(14,004)</u>
EXCESS OF REVENUES OVER OTHER FINANCING USES	-	-	-
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND****BALANCE - BUDGET AND ACTUAL - Library Fund***Year ended March 31, 2004*

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
State grants - state aid	\$ 5,539	\$ 3,722	\$ (1,817)
Charges for services	4,000	3,277	(723)
Fines and forfeitures:			
Penal fines	38,890	44,956	6,066
Other fines	-	3,597	3,597
Total fines and forfeitures	38,890	48,553	9,663
Interest	600	611	11
Other:			
Contributions and grants	800	1,655	855
Miscellaneous	7,090	2,212	(4,878)
Total other	7,890	3,867	(4,023)
Total revenues	56,919	60,030	3,111
EXPENDITURES:			
Recreation and culture:			
Payroll	77,000	75,166	1,834
Book purchases	12,200	9,772	2,428
Audio-visual materials	2,600	3,553	(953)
Periodicals	2,000	1,470	530
Collection and office supplies	2,800	2,820	(20)
Professional and contracted services	5,450	5,446	4
Community promotions	2,000	1,909	91
Education and training	700	385	315
Insurance	100	100	-
Communications	1,600	1,302	298
Maintenance and services	6,500	6,386	114
Electronic access	12,500	11,665	835

Township of Dorr**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - Library Fund (Continued)**

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES (Continued):			
Recreation and culture (continued):			
Transportation	\$ 725	\$ 464	\$ 261
Miscellaneous	<u>1,744</u>	<u>1,321</u>	<u>423</u>
Total recreation and culture	127,919	121,759	6,160
Capital outlay	<u>9,000</u>	<u>11,147</u>	<u>(2,147)</u>
Total expenditures	<u>136,919</u>	<u>132,906</u>	<u>4,013</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(80,000)	(72,876)	7,124
OTHER FINANCING SOURCES:			
Transfer from General Fund	<u>80,000</u>	<u>80,000</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	7,124	7,124
FUND BALANCE - BEGINNING OF YEAR	<u>93,142</u>	<u>93,142</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 93,142</u>	<u>\$ 100,266</u>	<u>\$ 7,124</u>

Township of Dorr
COMBINING BALANCE SHEET - debt service funds
 March 31, 2004

	<u>Library debt</u>	<u>Sewer assessment</u>	<u>Totals</u>
ASSETS			
Cash	\$ 81,441	\$ -	\$ 81,441
Taxes receivables	5,039	-	5,039
Special assessments receivable	-	812,527	812,527
Due from other funds	<u>20,226</u>	<u>6,937</u>	<u>27,163</u>
TOTAL ASSETS	<u>\$ 106,706</u>	<u>\$ 819,464</u>	<u>\$ 926,170</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Due to other governmental units	\$ -	\$ 6,937	\$ 6,937
Deferred revenue	<u>-</u>	<u>812,527</u>	<u>812,527</u>
Total liabilities	<u>-</u>	<u>819,464</u>	<u>819,464</u>
FUND BALANCE:			
Reserved for debt service	<u>106,706</u>	<u>-</u>	<u>106,706</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 106,706</u>	<u>\$ 819,464</u>	<u>\$ 926,170</u>

Township of Dorr**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - *debt service funds****Year ended March 31, 2004*

	<u>Library debt</u>	<u>Sewer assessment</u>	<u>Totals</u>
REVENUES:			
Taxes	\$ 85,256	\$ -	\$ 85,256
Interest	-	55,330	55,330
Other - special assessments	<u>-</u>	<u>209,402</u>	<u>209,402</u>
Total revenues	<u>85,256</u>	<u>264,732</u>	<u>349,988</u>
EXPENDITURES:			
Debt service:			
Principal	46,196	209,402	255,598
Interest and fees	<u>21,004</u>	<u>55,330</u>	<u>76,334</u>
Total expenditures	<u>67,200</u>	<u>264,732</u>	<u>331,932</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>18,056</u>	<u>-</u>	<u>18,056</u>
FUND BALANCE - BEGINNING OF YEAR	<u>88,650</u>	<u>-</u>	<u>88,650</u>
FUND BALANCE - END OF YEAR	<u>\$ 106,706</u>	<u>\$ -</u>	<u>\$ 106,706</u>

Township of Dorr
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
all agency funds
Year ended March 31, 2004

	<i>Balance April 1, 2003</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance March 31, 2004</i>
TRUST AND AGENCY FUND				
ASSETS				
Cash	<u>\$ 387</u>	<u>\$ 267,154</u>	<u>\$ 260,053</u>	<u>\$ 7,488</u>
LIABILITIES				
Due to other funds	\$ -	\$ 264,448	\$ 257,511	\$ 6,937
Due to other governmental units	<u>387</u>	<u>2,706</u>	<u>2,542</u>	<u>551</u>
TOTAL LIABILITIES	<u>\$ 387</u>	<u>\$ 267,154</u>	<u>\$ 260,053</u>	<u>\$ 7,488</u>
CURRENT TAX COLLECTION FUND				
ASSETS				
Cash	<u>\$ 37,920</u>	<u>\$ 4,911,097</u>	<u>\$ 4,899,111</u>	<u>\$ 49,906</u>
LIABILITIES				
Due to other funds	\$ 34,707	\$ 560,479	\$ 558,571	\$ 36,615
Due to other governmental units	3,213	4,334,914	4,324,836	13,291
Due to others	<u>-</u>	<u>15,704</u>	<u>15,704</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 37,920</u>	<u>\$ 4,911,097</u>	<u>\$ 4,899,111</u>	<u>\$ 49,906</u>
TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash	<u>\$ 38,307</u>	<u>\$ 5,178,251</u>	<u>\$ 5,159,164</u>	<u>\$ 57,394</u>
LIABILITIES				
Due to other funds	\$ 34,707	\$ 824,927	\$ 816,082	\$ 43,552
Due to other governmental units	3,600	4,337,620	4,327,378	13,842
Due to others	<u>-</u>	<u>15,704</u>	<u>15,704</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 38,307</u>	<u>\$ 5,178,251</u>	<u>\$ 5,159,164</u>	<u>\$ 57,394</u>